

WASHINGTON, DC-Citing, "A need to keep a close watch on taxpayer dollars," Congressman Jim Costa (D-Fresno) today announced he was cosponsoring legislation requiring Congress to exercise its constitutional responsibility of executive-branch oversight.

"HR 841 and HR 5315 are instrumental pieces of legislation that work towards higher fiscal accountability," Rep. Costa contended. He urged his colleagues in Congress to ask more questions about the Bush Administration's irresponsible fiscal policies. "American taxpayers deserve to know how their money is being spent by the Administration," Costa pointed out.

The GAO reports that 19 of 24 federal agencies are not in compliance with all federal accounting audit standards and cannot fully explain how they have spent taxpayer money appropriated by Congress. "Nobody would run a household or business this recklessly, but that's how Washington is being run," the Fresno lawmaker noted.

"Future generations will have to pay back, with interest, the money the federal government is borrowing from other countries due to this fiscal recklessness," Costa continued. "As a result record-high budget deficits four years in a row, the federal debt has ballooned to \$8.3 trillion; much of which is borrowed from foreign countries."

Inspectors General in each federal agency complete regular reports identifying cases of fraud, waste and abuse within their agencies. "Their findings, however, are often ignored by their own agencies and an Administration-compliant Congress," stated Costa.

"This is why HR 841 is important - this legislation mandates hearings when the non-partisan Government Accountability Office (GAO) raises a red flag over an agency's accounting practices," Costa declared. "Along with HR 841, Costa supports HR 5315, The Accountability in Government Act of 2006, which requires cabinet secretaries to face reconfirmation by the Senate if their agency cannot perform a clean audit. Together these two pieces of legislation are key in the effort to maintain accountability," Costa concluded.

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